

Registered number
08548921

WHITEHORSE ROAD DEVELOPMENT LTD

Abbreviated Accounts

31 May 2015

Chartered Accountants

WHITEHORSE ROAD DEVELOPMENT LTD

Abbreviated Balance Sheet

as at 31 May 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	3,006,146	1,496,601
Current assets			
Cash at bank and in hand		105,000	97,307
Creditors: amounts falling due within one year		(1,824,074)	(1,674,775)
Net current liabilities		(1,719,074)	(1,577,468)
Net assets/(liabilities)		<u>1,287,072</u>	<u>(80,867)</u>
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		1,379,783	-
Profit and loss account		(92,713)	(80,869)
Shareholders' funds		<u>1,287,072</u>	<u>(80,867)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the board on 24 February 2016

Mr A Alidina

Director

WHITEHORSE ROAD DEVELOPMENT LTD

Notes to the Abbreviated Accounts

for the year ended 31 May 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rents receivable by the company.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings	No depreciation is provided
Plant & machinery	20% reducing balance method

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), no depreciation is provided in respect of properties held as investments. This is a departure from the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The director considers that this policy results in the accounts giving a true and fair view.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes, provided the amount is material in the context of the Financial Statement as a whole. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 June 2014	1,496,601
Additions	7,682
Improvements to property	123,616
Surplus on revaluation	1,379,783
At 31 May 2015	<u>3,007,682</u>

Depreciation

Charge for the year	1,536
At 31 May 2015	<u>1,536</u>

Net book value

At 31 May 2015

3,006,146

At 31 May 2014

1,496,601

The company's properties were valued by Lambert Smith Hampton on a Market Value basis on 3 June 2014 to be £3,000,000. The valuation was carried out in accordance with the Royal Institute of Chartered Surveyors Valuation.

3 Loans**2015****2014****£****£**

Creditors include:

Secured bank loans

1,774,500

994,541

4 Share capital**Nominal
value****2015
Number****2015
£****2014
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

2

2

2

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